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VIA OVERNIGHT DELIVERY

June 26, 2013

Mr. Lance Nixon
Enforcement Officer
Superfund Enforcement Assessment Section (6SF-TE)
U.S. Environmental Protection Agency, Region 6
1445 Ross Avenue
Dallas, TX 75202-2733

Re: **Response to CERCLA 104(e) Information Request to ConocoPhillips
Wilcox Oil Superfund Site, Bristow, Creek County, Oklahoma**

Dear Mr. Nixon:

This letter and its attachments constitute the response of Phillips 66 Company ("Phillips 66") to the EPA's Information Request letter, dated April 23, 2013, regarding the Wilcox Oil Superfund Site (the "Site"). The EPA CERCLA 104(e) Information Request for Wilcox was addressed and submitted to ConocoPhillips Company ("COP"). Based upon discussions with EPA's counsel, Marvin Benton, Phillips 66 is responding to that request as if it were sent to Phillips 66.

Effective May 1, 2012, Phillips 66 became a separate, stand-alone company through a tax-free spin-off transaction, and by virtue of a certain Separation Agreement between COP) and Phillips 66, dated April 26, 2012, Phillips 66 became responsible for liabilities associated with the downstream operations of COP. It is my understanding that you have already received a response from COP as it relates to its upstream operations for this Site. Please direct any future communications relating to the downstream operations covered by this response to Phillips 66.

Phillips 66 has provided information regarding employees in preparation of the response and requests that any contact with these employees be made through Steve Slagel, Senior Counsel, Phillips 66.

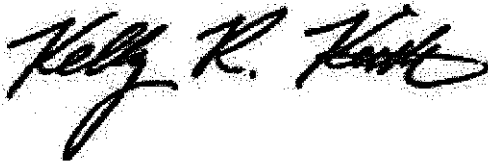
Phillips 66 has made a diligent search of its records and conducted an investigation of its involvement with the Site, and we are confident that the responses contained herein are accurate to the extent that information is currently available.

Mr. Lance Nixon
June 26, 2013
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Phillips 66 will continue its efforts to locate additional information that may be responsive to this information request. Accordingly, nothing contained herein shall be interpreted or construed as an admission or waiver of any claims, rights or defenses of Phillips 66, and Phillips 66 reserves any and all claims, rights and defenses relating to the matters addressed herein including the right to amend or supplement this response. Should such information or records be located or identified pursuant to these efforts, Phillips 66 will provide supplements to this response.

Please direct any further communications regarding this matter to Willette A. DuBose, HS&E Legal Specialist, Phillips 66 Company, Legal – Environmental & Regulatory, 8108-09 Pinnacle, 3010 Briarpark Drive, Houston, TX 77042, Phone (832) 765-1170.

Very truly yours,

A handwritten signature in black ink, appearing to read "Kelly R. Keith". The signature is fluid and cursive, with the first name "Kelly" being the most prominent part.

Kelly R. Keith
Finance Manager, HSE
Remediation Management

Enclosures

cc: Ann Anderson, Advisor, Environmental Programs, Remediation Management
Steven Slagel, Senior Counsel, Legal
Willette A. DuBose, HS&E Legal Specialist, Legal

PHILLIPS 66 COMPANY's
RESPONSE TO
EPA'S APRIL 23, 2013 INFORMATION REQUEST
PURSUANT TO CERCLA 104(e)
Wilcox Oil Superfund Site
Bristow, Creek County, Oklahoma

GENERAL OBJECTIONS

Phillips 66 Company ("Phillips 66") asserts the following general privileges, protections and objections with respect to the information requests ("Requests").

1. The responses set forth herein are based on the present knowledge, information and belief of Phillips 66. Phillips 66's investigation is ongoing and it reserves the right to amend or supplement these responses further when and if appropriate. Phillips 66 does not concede the relevancy of the responses, nor does it accept or adopt as accurate any statements or implications that may be drawn from the requests themselves. Phillips 66 also reserves all evidentiary objections, claims, rights and defenses relating to the matters addressed herein, including objections to the form of the requests.
2. Phillips 66 asserts all privileges and protections it has in regard to the documents and other information sought by EPA, including the attorney-client privileged, the attorney work product doctrine, all privileges and protections related to materials generated in anticipation of litigation, the settlement communication protection, the confidential business information ("CBI") and trade secret protections, and any other privilege or protection available to it under law.
3. Phillips 66 objects to the Requests to the extent that they purport to require Phillips 66 to seek and collect information and documents in the possession, custody or control of individuals not within the control of Phillips 66. EPA lacks the authority to require Phillips 66 Company to seek information not in its possession, custody, or control.
4. Phillips 66 objects to the Requests to the extent they are overly broad in scope, and unduly burdensome.
5. These responses are not and should not be taken as an admission or waiver of any kind to the jurisdiction, statutory authority, or regulatory authority of the United States Environmental Protection Agency for this information request or any further investigation or action.

QUESTIONS AND RESPONSES REGARDING PHILIPS 66

1. Please provide the full legal name, mailing address and phone number of the Respondent.

RESPONSE

Phillips 66 Company
3010 Briarpark Dr.
Houston, TX 77042
281-293-6600

2. For each person answering these questions on behalf of the Respondent provide full name, title, business address, and business telephone and fax number.

RESPONSE

Phillips 66 requests that any contact with the Phillips 66 employees or contractors listed below be made through Steve Slagel, Senior Counsel.

Kelly Keith
Manager, Finance
Remediation Management
Phillips 66 Company
420 South Keeler, PB 1784
Bartlesville, OK 74004
918-977-4607
918-977-6356 (fax)

Steven L. Slagel
Senior Counsel
Environmental & Regulatory
Phillips 66 Company
3010 Briarpark
Houston, TX 77042
832-765-0135
832-765-0112 (fax)

Willette A. DuBose
HS&E Legal Specialist
Environmental & Regulatory
Legal
Phillips 66 Company
3010 Briarpark
Houston, TX 77042
832-765-1170
832-765-0135 (fax)

3. If the respondent wishes to designate an individual for all future correspondence concerning this Site, including legal notices, please provide the individual's name, address, telephone number, and fax number.

RESPONSE

Willette A. DuBose
HS&E Legal Specialist
Environmental & Regulatory
Legal
Phillips 66 Company
3010 Briarpark
Houston, TX 77042
832-765-1170
832-765-0135 (fax)

4. Identify any legal or equitable interest that you now have, or previously had in the Site. Include information regarding the nature of such interest; when, how, and from whom such interest was obtained; and when, how, and to whom such interest was conveyed. In addition, submit copies of all instruments evidencing the acquisition or conveyance of such interest.

RESPONSE

Phillips 66 has conducted a diligent search of its records and has uncovered no documentation or information linking the Site, or Continental Refining Company to Phillips 66 or any of its predecessor companies or predecessors-in-interest.

5. List all names under which your company or business has ever operated and has ever incorporated. For each name provide the following:

Whether the company or business continues to exist, indicate the date and means by which it ceased operations (e.g., dissolution, bankruptcy, sale) if it is no longer operational, and provide documents detailing the transaction.

RESPONSE

Phillips 66 specifically objects to the scope of this request on the grounds that it is unduly broad and burdensome given the size and scale of Phillips 66's operations.

Subject to and without waiving the foregoing, Phillips 66 was formed on May 1, 2012 through the repositioning or spin-off of ConocoPhillips' downstream operations. Phillips 66 became a separate, stand-alone company. Phillips 66 is an energy manufacturing company with segment-leading Refining and Marketing (R&M), Midstream, and Chemicals businesses.

Prior to the May 1, 2012 spin-off, the current operations of Phillips 66 were part of ConocoPhillips. ConocoPhillips and its predecessor companies were involved in the oil business for many years. Providing specific information for each of those entities would be unduly burdensome. Therefore, Phillips 66 is focusing the scope of its investigation on

any connection between Phillips 66, or any of its predecessors or predecessors-in-interest and either a refinery in or near Bristow, Oklahoma, or Continental Refining Company.

Continental Oil Company was incorporated on December 11, 1916 in the State of Maine as the Elk Basin Petroleum Company. In April 1924, the name of the entity was changed to Continental Oil Company (also a Maine corporation). In June 1929, Marland Oil Company acquired the stock of Continental Oil Company, and at the same time, changed its name to Continental Oil Company.

Continental Oil Company engaged in petroleum operations, both foreign and domestic, from 1929 to 1979 when it officially changed its name to Conoco Inc. On September 30, 1981, Conoco Inc. was acquired by and became a wholly owned subsidiary of DuPont. In an Initial Public Offering on October 22, 1998, Conoco Inc. became an independent oil company once again. Conoco Inc. merged into Phillips Petroleum Company on December 31, 2002, and Phillips' name changed to ConocoPhillips Company.

6. Please identify the organizational relationship, if any between ConocoPhillips and Continental Refining Company and Continental Oil.

RESPONSE

Please refer to the response to Question 5 above. Phillips 66 has conducted numerous searches and has uncovered no documentation or information linking it or its predecessor companies to Continental Refining Company.

According to documents discovered and provided by ConocoPhillips Company, Continental Refining Company was incorporated in June 1915, in Oklahoma. Continental Refining Company operated a refinery in Bristow, Oklahoma. Continental Petroleum Company, incorporated in Delaware in January 1919, as an affiliate of Continental Refining Company, took over the various holdings of the refining company. (See Exhibit A attached hereto.)

According to documents collected from an internet search, a Stock Certificate for Continental Refining Company (OK) indicates that Paine Webber owned 100 shares of the company in 1920 (see Exhibit B attached hereto). In addition, according to a page from the February 1922 Oil Trade Journal (see Exhibit C attached hereto), the holdings of Continental Petroleum were sold to Transcontinental Oil Co. that year. Further to the Oil Trade Journal, *"Local capital of Bristow were behind the Continental Petroleum Co., which was formerly the old Continental Refining Co. but which disposed of its refinery several months ago and entered the producing field. A.A. Rollestone, E.H. Rollestone and C.L. Freeland, owning the major portion of Continental Petroleum stock, went into the millionaire class as a result of this transaction and a number of Bristow business men made substantial fortunes thereby."* The name, **A.A. Rollestone**, is clearly identified as an officer (President) for both Continental Refining Company and Continental Petroleum Company in Exhibit A.

7. During the ownership period of approximately 1916-1923, what were the business operations at the Site?

RESPONSE

Phillips 66 has no information or documentation.

8. During the time of ownership, did Continental Oil operate an oil refinery?

What products were produced?

What was the volume of production?

RESPONSE

According to information provided by ConocoPhillips Company, Continental Oil Company (a Maine corporation), owned and operated six refineries at the time of the merger with Marland Oil Company in 1929. See below.

REFINERY	CAPACITY	TYPE
Florence, Colorado	2,500 bbls.	Skimming, cracking and lubricating
Glen Rock, Wyoming	10,000 bbls.	Skimming and cracking
Wichita Falls, Texas	6,000 bbls.	Skimming and cracking
Sapulpa, Oklahoma	10,000 bbls.	Skimming, cracking and lubricating
Artesia, New Mexico	1,500 bbls.	Skimming
Farmington, New Mexico	750 bbls.	Skimming

9. Please provide the names of any other entities that shared an interest in the refinery during Continental Oil's ownership of the real property. Provide also the supporting documentation.

RESPONSE

Phillips 66 has no information or documentation. Please also refer to the response to Question 4 above.

10. Please provide the names of any other entities that operated at the Site during Continental Oil's ownership. Provide also the supporting documentation.

RESPONSE

Phillips 66 has no information or documentation. Please also refer to the response to Question 4 above.

11. What, if any, relationship was there between Continental Oil and the following entities:

Bristow Oil and Refinery, Lorraine Refining, Interocean Oil Company, Producers Oil Company, Bolin Oil, and Wilcox Oil Company?

RESPONSE

Phillips 66 has no information or documentation. Please also refer to the response to Question 4 above.

12. If any of the documents solicited in this information request are no longer available, please indicate the reason why they are no longer available.

RESPONSE

Phillips 66 has no information or documentation. Please also refer to the response to Question 4 above.

EXHIBIT A

than all of the stock to be made by lot. First Pfd. stock is convertible into Com. stock at par at any time prior to Jan 1, 1923. The voting power attaches to the Com. stock unless eight consecutive dividends on First Pfd. stock are passed, in which case the entire voting power accrues to the First Pfd.

Voting Trust.—For the purpose of maintaining an uninterrupted management the Com. stock of the corporation has been placed in a 5-year Voting Trust from Dec. 1, 1919. Voting Trustees: James M. Reynolds, Wichita, Kan.; Clark R. Edgecomb, El Dorado, Kan.; Daniel H. Willard, New York. Agent: Baltimore Trust Co., Baltimore, Md.

Dividends.—Dividends on First Pfd. stock are payable quarterly J, A, J & O 1.

Officers: James M. Reynolds, Pres.; F. B. Manley, V-P, Wichita, Kan.; Clark R. Edgecomb, Sec. & Treas., El Dorado, Kan.

Directors: J. M. Reynolds, F. B. Manley, O. E. Foulke, Wichita, Kan.; Charles Rosenfeld, Cleveland, O.; C. R. Edgecomb, El Dorado, Kan.; W. R. Grant, New York.

Principal Office, Calvert Bldg., Baltimore, Md. **Operating Office,** Bitting Bldg., Wichita, Kan. **New York Office,** 512 5th Ave.

CONTINENTAL REFINING CO.—Inc. in June, 1915, in Okla. Refiners of petroleum. Refinery is located at Bristow, Okla.; pumping stations at Drumright and Shamrock and three other intermediate points in Oklahoma. Company has about 9 miles of pipe lines and storage facilities for over 150,000 bbls. and owns 100 tank cars and leases 35 others. Daily capacity of refinery, 2,500 bbls. Until the end of 1918 the company operated a Production Department in which it owned a small amount of settled production and necessary field equipment. It also held leases on some 205 acres of undeveloped but mainly proven oil and gas lands in territory surrounding the refinery. These holdings were sold to Continental Petroleum Co. (see appended statement) which was organized by interests closely identified with the Refining company. The latter holds nearly 25% of the outstanding stock in the Petroleum company and in addition received over \$165,000 for production and equipment sold. Holders of the Refining company stock were on Feb 15, 1919, given rights (expiring March 15, 1919) to subscribe to Petroleum company stock, share for share.

Capital Stock.—Authorized, \$1,500,000 Com. and \$300,000 8% cumulative convertible Pfd.; outstanding, \$845,740 Com. and \$102,700 Pfd.; par, \$10. The unissued Com. stock is reserved for the conversion of Pfd. stock and for conversion of the 7% notes mentioned below. Transfer Agent: Security Transfer & Registrar Co., New York. Registrar: Metropolitan Trust Co., New York. Com. and Pfd. listed on New York Curb.

Preferred Stock Provisions.—Pfd. stock has preference as to assets as well as dividends and was convertible into Com. stock at par at any time up to March 31, 1920. No mortgage or lien except purchase money obligations can be created nor shall Pfd. stock be increased or any issue ranking equally with or having preference over the present Pfd. stock be made without the consent of 75% of the outstanding Pfd. stock. The stock is subject to redemption since April 1, 1917, at \$11 per share, on 60 days' notice. An annual sinking fund for the redemption of Pfd. stock of 10% of net earnings, but not less than 10% of the largest amount of Pfd. stock at any time outstanding, commenced Nov 1, 1918.

Dividends.—Pfd. dividends regularly paid quarterly J, A, J & O 1, from April 1, 1917 to and including July 1, 1919; none since. Regular monthly dividends on Com. at rate of 6% per annum, payable $\frac{1}{2}\%$ monthly, were commenced in Feb. 1917, which rate was increased to 8% per annum in March, 1917, and 12% per annum in Dec. 1917, which rate was maintained to and including Jan. 1919; May 15, 1919, a quarterly dividend of 3% was paid; no dividends since. The dividends of 1% paid July, Aug, Sept, Oct, Nov and Dec 10, 1918, and Jan 10, 1919, were paid in scrip convertible at par into Com. stock on any date prior to maturity, or if held to maturity, redeemable with interest at rate of 7% per annum.

Subscription Privilege.—Stockholders of the Refining company were, on Feb 15, 1919, given pre-offering rights to subscribe to \$350,000 stock of the Continental Petroleum Co., share for share with their Refining company holdings. This right expired March 15, 1919.

Funded Debt.—\$500,000 (authorized issue) First Refunding Mortgage Serial Gold 7s; dated Nov 1, 1919; due \$50,000 each Nov 1, 1921 to 1928, incl., and \$100,000 on Nov 1, 1929.

Net Earnings, year ended May 31, 1918, were \$236,148, compared with \$249,353 for 1917. Net earnings for the seven months ended Dec 31, 1918, were \$135,235.

INDUSTRIALS

1843

GENERAL BALANCE SHEET, MARCH 1, 1919.

(Latest available.)

Assets—		Liabilities—	
Plant and property, etc.....	\$1,007,580	Capital stock	\$917,040
Leases in process of transfer to Petroleum company	99,505	Funded debt	150,000
Treasury stock	48,853	Accrued interest and taxes.....	3,647
Stocks and bonds	6,284	Bills and accounts payable.....	*148,011
Accounts receivable	170,807	Pfd. stock sinking fund.....	20,604
Inventories	57,684	Surplus	201,251
Cash	43,185		
Prepaid accounts	8,605		
Total.....	\$1,440,453	Total	\$1,440,453

* After applying the issue of \$150,000 First Mortgage 8% bonds, which were issued and sold as of Mar 1, 1919.

Officers: A. A. Rolleston, Pres.; Leon Thevenin, V-P, Bristol, Okla.; M. F. Shoemaker, V-P, New York; R. J. Mills, Sec. & Treas., Tulsa, Okla.

Directors: M. F. Shoemaker, A. D. Grider, F. V. Slaterry, P. T. Hill, F. D. Ward, R. J. Mills, George Von Poenz.

Annual Meeting, second Monday in Jan.

General Office, Tulsa, Okla.

COMPANY AFFILIATED WITH CONTINENTAL REFINING CO.

CONTINENTAL PETROLEUM CO.—Inc. in Jan. 1919, in Del., as an affiliation of the Continental Refining Co., taking over the Refining company's developed and undeveloped oil and gas leases, amounting to some 2,058 acres, drilling, rigs, tools, casing and field equipment. Acquired from other interests leases on some 3,143 acres checkerboarded with the Refining company's holdings, all of these leases being in Oklahoma in settled producing territory adjoining the Refining company's pipe lines. Company also took over a lease upon about 3,500 acres in north central Texas and 500 acres additional in Oklahoma. Total leases held total over 9,000 acres. Began business with four settled producing gas wells, owned outright, and a half interest in twelve settled producing oil wells.

Sale Ratified.—Stockholders of Company on Jan 18, 1922, ratified the sale of its production in Township 16, Range 9, and Township 15, Range 10, Okla., to the Transcontinental Oil Co. The consideration is reported to have been \$5,000,000.

Capital Stock.—Authorized and issued, \$1,000,000; par, \$5. No funded debt. As of April 15, 1919, \$500,000 of the stock was reserved for acquisition of properties. Transfer Agent: Security Transfer & Registrar Co., New York. Registrar: Metropolitan Trust Co., New York.

Subscription Privilege.—Stockholders of the Continental Refining Co. were, on Feb 15, 1919, given pre-offering rights to subscribe to \$350,000 stock of the Petroleum company, share for share with their Refining company holdings. This right expired March 15, 1919. A substantial part was so subscribed and the balance offered for public subscription in April, 1919, at \$4 per share.

Officer: A. A. Rolleston, Pres. & Gen. Mgr.

General Office, Tulsa, Okla.

CONTINENTAL SUGAR CO. (THE).—Inc. Nov 20, 1899, in Ohio. Manufactures sugar from sugar beets. Plants, located at Blissfield, Mich., Findlay, and Fremont, O., have a daily capacity of 2,650 tons. Company has contracted for 24,000 acres of beets for 1921-22.

Capital Stock.—Authorized, \$5,000,000 (increased from \$2,500,000 June 3, 1920); outstanding, Feb 28, 1921, \$2,490,500; par, \$10 (reduced from \$100 in June, 1920). As of Dec 31, 1920, The American Sugar Refining Co. owned \$935,400 of the stock of this company. Registrar: Commerce Guardian Trust & Savings Bank, Toledo, Ohio.

Dividends.—Initial quarterly dividend of 2% was paid Jan 15, 1920, which amount also paid April 15, July 15 and Oct 15, 1920; none since.

INCOME ACCOUNT, YEARS ENDED FEBRUARY 28.

(Latest furnished.)

	Gross Earnings.	Net Earnings.	Total Incom.	Interest & Taxes.	Depreciation.	Reserve for Taxes.	Dividends.	Other Deductions.	Surplus for Year.
1917.....	1,583,641	460,924	465,438	91,280	118,319			22,383	233,451
1918.....	2,628,364	491,192	502,018	85,777	122,356			11,807	282,078
1919.....	4,363,013	* 1,249,279	1,254,597	136,670	127,921	598,477		32,969	358,560
1920.....	4,970,683	1,015,971	1,024,395	57,427	96,578	185,515	200,000	107,145	377,730
1921.....	3,372,578	(loss) 2,168,139*	(loss) 210,357	153,594	98,636			105,534	(def) 568,123

After adding increase in inventory over preceding year.

dends of 50% on Feb. 28, 1912, and 20% on Nov. 20, 1912, have been paid. Initial quarterly dividend of 3% on stock of present company paid Sept. 16, 1913, which rate paid to date.

The United States Supreme Court having, on May 15, 1911, ordered a disintegration of the Standard Oil Co. of New Jersey (see statement of that company) on the charge of violation of the Sherman Anti-Trust Law of 1890, the \$299,500 stock of the Continental Oil Co. (of Iowa), then held by the Standard Oil Co., was distributed to the latter company's shareholders on the basis of 2,995/983,383rds of one share of Continental for each share of Standard Oil registered on Sept. 1, 1911.

CONTINENTAL PETROLEUM CO.: Incorporated under Delaware laws in January, 1919. Affiliated with the Continental Refining Co., taking over that company's undeveloped oil and gas leases. Total leases held by company, over 9,000 acres, in Oklahoma and Texas. Holdings in Oklahoma are advantageously situated near the refining company's pipe line and these total over 5,700 acres.

MANAGEMENT: OFFICERS: A. A. Rolleston, Pres., Bristow, Okla. **GENERAL OFFICE:** Bristow, Okla.

CAPITAL STOCK: Authorized and outstanding \$1,000,000. Par \$5. Registrar, Metropolitan Trust Co., New York. Transfer Agent, Security Trust and Registrar Co., New York.

CONTINENTAL REFINING CO.: Incorporated under the laws of Oklahoma, in the early part of 1915, for the manufacture by refining of the products of petroleum. A refinery at Bristow, Okla., was leased, and operations begun on a small scale, the company obtaining its crude oil from the Cushing field. The refining capacity of the plant at present is about 2,500 barrels daily.

MANAGEMENT: OFFICERS: A. A. Rolleston, Pres.; Leon Therevin and M. F. Shoemaker, Vice-Pres.; R. J. Mills, Sec. and Treas. **DIRECTORS:** The foregoing and Francis S. Marden, New York City, N. Y. **ANNUAL MEETING:** Second Monday in January. **OFFICE:** Bristow, Okla.

BALANCE SHEET: As of Dec. 31, 1918: Capital stock, \$905,040; bonded debt, \$45,000; accounts and bills payable, \$189,479; accrued taxes and interest, \$2,996; dividends payable, \$20,496; reserve, \$20,504; surplus, \$201,093; total, \$1,384,608. **CONTRA:** Properties and equipment, \$1,215,689; treasury stock, \$48,853; stocks and bonds, \$6,284; cash and accounts receivable, \$71,247; prepaid interest, etc., \$8,792; inventories, \$33,743; total, \$1,384,608.

CAPITAL STOCK: 1. Authorized, \$300,000 8% cumulative preferred stock, outstanding, \$130,910; converted and held for cancellation, \$74,130. Par \$10. The stock is preferred as to assets and dividends. Dividends are payable quarterly, Jan. Convertible into common stock at par on April 1, 1917, and for three years thereafter. Redeemable after April, 1917, at 110% on 60 days notice. Listed on New York Curb.

2. Authorized, \$1,000,000: outstanding, \$725,277; in treasury, \$48,853; reserved for conversion, \$225,870. An initial dividend of 8% per annum declared in Feb., 1917, on the common stock. This was increased to 12% in Dec., 1917, payable monthly on the 10th to holders of record on the first. Payment now being made quarterly. **TRANSFER AGENT:** Security Transfer & Register Co., N. Y. **REGISTRAR:** The Metropolitan Trust Co., N. Y.

CONTINENTAL SUGAR CO., (THE): Incorporated Nov. 20, 1899, in Ohio. Manufactures sugar from sugar beets. Plants located at Blissfield, Mich., Findlay, Toledo and Fremont, O. have a daily capacity of 2,500 tons. In year ended Feb. 29, 1919, produced 47,265,000 lbs. granulated sugar, 8,900 tons dried pulp and 4,500 tons commercial molasses.

MANAGEMENT: OFFICERS: C. G. Edgar, Pres., Detroit, Mich.; E. H. Cady, Vice-Pres., Toledo, O.; B. L. Beneson, Treas., Detroit, Mich.; F. T. Sholes, Sec.; W. B. Rosevear, Gen. Mgr.; J. F. Thompson, Prr. Agt.; J. F. Sinclair, Aud., Toledo, O. **DIRECTORS:** C. G. Edgar, W. R. Bewick, W. P. Turner, Detroit, Mich.; E. H. Cady, E. J. Marshall, T. Sholes, W. B. Rosevear, Toledo, O.; F. A. Monroe, Jr., E. J.

Weatherhead, Cleveland, O.; Chas. Kirk, Findlay, O.; Horace Havemeyer, New York. **ANNUAL MEETING:** Second Wednesday in May. **GENERAL OFFICE:** Produce Exchange Bldg., Toledo, O.

INCOME ACCOUNT, YEARS ENDING FEB. 28.

	1919	1918
Gross earnings	\$4,363,013	\$2,628,364
Net earnings	1,249,279	491,192
Total income	1,254,597	502,018
Taxes and interest	136,870	85,777
Depreciation	127,921	122,356
Other deductions	32,969	11,807
Surplus for year	956,837	232,078

GENERAL BALANCE SHEET, AS OF FEB. 28

ASSETS:	1919	1918
Real estate, plant, equipment, etc.	\$2,805,173	\$2,708,563
Securities owned	145,486	52,479
Bills and accounts receivable....	517,924	101,865
Inventories	840,213	546,673
Cash	192,425	109,021
Deferred assets	78,902	64,444
Total	\$4,580,123	\$3,581,045

LIABILITIES:

Capital stock	\$1,772,400	\$1,772,400
Bonded debt	600,000	720,000
Int. and taxes accrued	21,430	23,704
Bills and accts. payable	10,604	5,483
Reserve for depreciation	570,239	425,929
Other reserves	29,830	8,921
Profit and loss	1,575,620	624,608
Total	\$4,580,123	\$3,581,045

BONDED DEBT: \$480,000 first gold 6s; dated April 1, 1912; due \$120,000 annually April 1, 1920 to 1923, inclusive; int. A. & O. 1, at Guaranty Trust Co., New York, Trustee. Coupon, \$1,000. Authorized and issued, \$1,200,000, of which \$720,000 have been retired to April 1, 1919. Subject to call at 102 and interest on any interest date. A first lien on property of company.

CAPITAL STOCK: Authorized, \$2,500,000; outstanding, \$1,772,400; par \$100. **REGISTRAR:** Guardian Trust & Savs. Co., Cleveland. The American Sugar Refining Co. owns \$519,300 of the stock of this company. No dividends paid.

CONTINENTAL ZINC CO.: Incorporated April 4, 1902, under laws of Maine, to engage in general mining. Successor to Continental Zinc Mining & Smelting Co. Owns a tract of 200 acres in Joplin, Mo. Ore bodies are fast becoming exhausted and directors state that the greater part of the Literal Mine has been nearly worked out. Certain tracts of land, not necessary for mining, are being sold for building lots.

MANAGEMENT: OFFICERS: Jere A. Downs, Pres.; J. Bradford Hardon, Vice-Pres.; Frederick H. Baird, Sec. and Treas., Boston. **DIRECTORS:** R. F. Hoyt, F. T. Rubidge, Chas. Hayden, New York; Galen L. Stone, Jere A. Downs, F. H. Baird, J. Bradford Hardon, Boston. **ANNUAL MEETING:** First Tuesday in April. **OFFICE AND TRANSFER OFFICE:** 87 Milk St., Boston, Mass.

INCOME ACCOUNT, YEARS ENDED DEC. 31.

	1918	1917	1916
Previous surplus ..	\$154,453	\$190,967	(def.) \$11,324
General income....	5,178	21,370	*484,782
Total	\$159,631	\$212,337	\$473,458
Expenditures	24,110	35,884	40,491
Dividends	11,000	22,000	242,000
Surplus	\$124,522	\$154,453	\$190,967

*Includes \$440,000, reduction of capital stock.

EXHIBIT B

[Hit Sign-in or register](#)
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1920 Oil Stock Certificate: 'Continental Refining Company' - Oklahoma OK

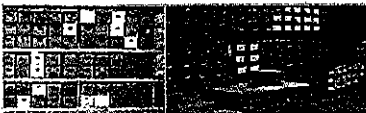

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This is a stock certificate for the 'Continental Refining Company,' of Oklahoma. It was printed by Franklin Lee Division, American I and has a vignette of two god-like figures pouring oil into a flame. The woman is partially-topless. It was issued in 1920 to Paine We Co. and is in clean condition.

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that H. F. Wilcox, pioneer Oklahoma wildcatter, had lost out on the proven acreage. His first well on the west side, two miles from Bristow, went into water when Wilcox, first and always a deep sand driller, thought he could better the production in the deep sand. He soon started another and recently brought in No. 2 Kelly in the same section as the first well, Sec. 35-16-S, for 600 bbls. Later this was deepened a few feet and started off at 1600 bbls. in the 3000-ft. sand. This brightened the looks of things on the west side of the town. Only recently the No. 1 Harjo in same section on the Creek County Poor Farm came in at the rate of 160 bbls. hourly and a week later gauged 2200 bbls. This definitely establishes an oil pool of importance on the west side and vindicates Wilcox for his several months' work in seeking to develop this field.

Big Deal a Feature of Month.—Feature of the month at Bristow was the sale of the holdings of Continental Petroleum Co., discoverer of the pool east of town, to the Transcontinental Oil Co. for \$5,000,000. Among the properties sold to the Transcontinental were included 400 acres in the heart of the Bristow field only partially developed with three wells making approximately 5000 bbls. Other scattered acreage at Bristow and Slick was included in the deal, but that above described was decidedly more important. Local capital of Bristow were behind the Continental Petroleum Co., which was formerly the old Continental Refining Co. but which disposed of its refinery several months ago and entered the producing field. A. A. Rolleston, E. H. Rolleston and C. L. Freedland, owning the major portion of Continental Petroleum stock, went into the millionaire class as a result of this transaction and a number of Bristow business men made substantial fortunes thereby.

The old Slick field, now little active except for occasional "gushers" after a shot of nitroglycerine, had such a happening in January, when Gypsy Oil Co. completed No. 4 Clinton in Sec. 22-15-10 on the west edge of the field for 150 bbls. hourly, or about 2000 bbls. first 24 hours' flow. Indehama Refining Co., offsetting this lease, shot its No. 2 in a similar manner for 1500 bbls. initial.

Burbank More Conservatively Operated.—Burbank development is proceeding more conservatively, and, the featured by occasional big wells, had little extension of territory. Drilling in of inside locations and shooting of previous producing wells made up the bulk of the January development in this locality. Pool on Jan. 10 had 131 wells

when sand was penetrated 3 ft. It started flowing intermittently and was originally rated by company officials as good for 500 bbls. when completed. Oil showings were encountered at depths of 200 and 1000 ft. Location was in C-NW-SE Sec. 20-5 south-1 east. Oil tests 33½ gravity, slightly better than Hewitt crude. A few days later it was deepened one foot and performed sensationally for a few hours and was drilled another foot in and found to be thru the sand. Production fell off at this point and it is now making between 150 and 200 bbls. with several feet of open hole.

Kansas Wildcats Look Good.—Kansas has had a few wildcat wells of promise but has developed nothing in the way of new important oil pools. Several showings for various small wells were reported from Greenwood, Butler, Cowley and Elk counties, but none as yet shows any real promise of making a field. Meanwhile the old production is steadily declining. Best wells of the month were reported from Fox-Bush extension in southern Butler county, south-east of old Augusta pool, where Kansas & Gulf Co. is getting some wells of good consistent size. Company's Nos. 2 and 3 on the Brown lease in Sec. 35-28-5 are rated at 200 and 300 bbls. initial respectively in the 2750-ft. sand. They are half a mile apart and gradually extend field to north. Longevity of producing sand here is evidenced by wells in old Augusta field which have been producing steadily since 1915.

Five miles north and about eight miles due east of Augusta Cole & Noff report a well swabbing 50 bbls. of 42 gravity oil at depth of 2648 ft. Depth of sand may line up with Fox-Bush field and show it to be another extension toward north. Location is on Yates farm in Sec. 35-27-5.

Oil Indications in Panama

Petroleum seepages and showings of gas are found on both sides of the Isthmus of Panama, according to a report recently issued by the British Department of Overseas Trade. Some of the oil seepages are found along the shore of San Miguel, on the Tonosí river, along the Gulf of Montijo and Mosquito Bay. Gas pressure also was reported in a water well drilled near Bocas del Toro, a name which suggests oil stock promotion. As far back as 1917 the National Assembly, of Panama authorized the granting of concessions for petroleum exploration, these concessions to run for twenty years with the privilege

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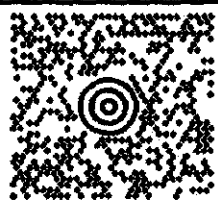
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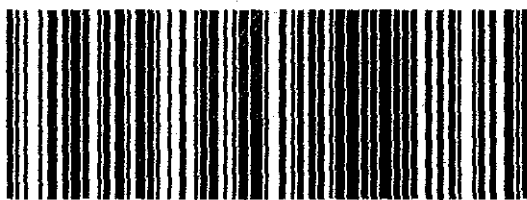
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